

3RD QUARTER &
NINE MONTHS ACCOUNTS
PERIOD ENDED

MARCH 31,
2021

UN-AUDITED



Asim Textile Mills Ltd.

COMPANY INFORMATION

BOARD OF DIRECTORS:

CHIEF EXECUTIVE:
DIRECTORS:

MR. ZAHID ANWAR
MRS. RUKHSANA BEGUM
MR. IMRAN ZAHID
MR. ZEESHAN ZAHID
CH. GHULAM MURTAZA BUTTAR
MR. ZULQARNAIN
MR. ALI RAZA ZAFAR

AUDIT COMMITTEE:

CHAIRMAN:
MEMBER:
MEMBER:

MR. ZULQARNAIN
MR. ZEESHAN ZAHID
CH GHULAM MURTAZA BUTTER

HUMAN RESOURCES & REMUNERATION COMMITTEE:

CHAIRMAN:
MEMBER:
MEMBER:

MR. ALI RAZA ZAFAR
MR. ZEESHAN ZAHID
CH. GHULAM MURTAZA BUTTAR

COMPANY SECRETARY:

MR. AJMAL SHABAB

CHIEF FINANCIAL OFFICER:

MR. ABRAR MOHSIN

AUDITORS:

M/S KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS

BANKS:

AL BARAKA BANK (PAKISTAN) LIMITED
JS BANK LIMITED
NATIONAL BANK OF PAKISTAN
UNITED BANK LIMITED
DUBAI ISLAMIC BANK
HABIB BANK LIMITED

LEGAL ADVISOR:

MR. ZIA-UL-HAQ (ADVOCATE)

REGISTERED OFFICE:

JK HOUSE, 32-W, SUSAN ROAD,
MADINA TOWN, FAISALABAD

SHARE REGISTRAR OFFICE:

HAMEED MAJEED ASSOCIATES (PVT) LTD
1ST FLOOR, H.M HOUSE, 7-BANK SQUARE
LAHORE.

MILLS:

32-KM, SHEIKHUPURA ROAD, FAISALABAD

WEB SITE:

www.asimtextile.com

ASIM TEXTILE MILLS LIMITED

DIRECTORS' REPORT TO THE MEMBERS

Your Board of directors is pleased to present 3rd quarter and nine months accounts for the period ended March 31, 2021.

Financial Results

Operating Indicators	Nine Months Ended March 31, 2021 Rupees	Nine Months Ended March 31, 2020 Rupees
Sales	1,255,417,007	1,254,546,897
Gross Profit	57,264,812	55,299,486
Pretax Profit /(Loss)	37,572,049	41,787,760
Taxation	15,136,531	9,217,102
Earning Per Share	1.48	2.15

The appeal RFA No.1372/2015 filed against Lahore High Court decision has been accepted, as described in note # 7.1.

Although the overall industry's environment was adversely suffered due to increase in cost of doing business, uncertainty in power cost and Covid-19 situation. Despite of all unfavorable factors and circumstances the management tried their level best to run the business.

The management positively looks forward to counter all challenges and is firmly committed to deliver the best possible results and will continue to meet our objectives and goals.

Transactions with related parties are carried out at arms length. The prices are determined in accordance with comparable uncontrolled price method.

The management would like to place on record its appreciation for the continuous support of its shareholders, customers and employees and expect to receive same cooperation in future.

April 29, 2021

Faisalabad

For and on behalf of the Board

ZAHID ANWAR

Chief Executive Officer

عالم ٹیکسٹائل ملز لمیٹڈ کے حصہ داران کے لیے ڈائریکٹرز رپورٹ
تیسری سہ ماہی اور نو ماہی 31 مارچ 2021 کی رپورٹ حاضر خدمت ہے

مالیاتی نتائج:

آپریٹنگ تفصیلات	نو ماہی سال کا اختتام 31 مارچ 2021	نو ماہی سال کا اختتام 31 مارچ 2020
فروخت	1,255,417,007 روپے	1,254,546,897 روپے
مجموعی منافع	57,264,812	55,299,486
قبل از ٹیکس منافع / خسارہ	37,572,049	41,787,760
ٹیکس کے لئے پروویژن	15,136,531	9,217,102
انکم فی شیئر	1.48	2.15

حوالہ نمبر R.F.A.1372/2015 کا فیصلہ کمپنی کے حق میں آیا ہے جو کہ نوٹ نمبر 7.1 میں بیان کیا گیا ہے۔

ٹیکسٹائل مارکیٹ کے حالات غیر یقینی صورتحال کی وجہ سے دباؤ کا شکار ہے ان حالات کے باوجود آپ کی کمپنی نے بہتر نتائج دیئے۔ جو کہ اس بات کی بھی نشان دہی ہے کمپنی کو اپنا کاروبار جاری رکھنے کے لئے کوئی مشکل درپیش نہیں ہے۔

انتظامیہ بہترین مقاصد کے حصول کیلئے تمام ترجیلیں خیز کا مقابلہ کر رہی ہے۔

ریلیٹڈ پارٹیز کے ساتھ لین دین آرم لینتھ ٹرانزیکشن کے تحت کی گئی ہیں

ہم اپنے معزز خریداروں، حصہ داروں کے تعاون اور شفاف ممبران کی انتھک محنت کی قدر کرتے ہیں۔ اور اللہ تعالیٰ سے دعا گو ہیں کہ وہ ہمیشہ اپنی رحمت کا سایہ ہم پر رکھے۔ اور آئندہ اوقات اچھا ہو۔ آمین

بورڈ آف ڈائریکٹران کی طرف سے

29 اپریل 2021
فیصل آباد

زابد کور
چیف ایگزیکٹو آفیسر

ASIM TEXTILE MILLS LIMITED

CHAIRMAN' S REVIEW

We are pleased to present the financial results of the Company. The Sale has minor increased in this nine months period as compared to the corresponding period of the last year. Due to increase of operating expenses and decrease of operating income the profit has decreased as compared to corresponding nine months period of last year.

We are confident that our existing business trend will continue adding to sustainable growth to achieve better results during the current year.

The management remains committed to maintain focus on sustaining the financial performance of your company. We thank our shareholders, customers and staff for their support and trust in the company.

In the end, I would like to thank the Board of Directors for their valuable contribution and guidance throughout the period.

April 29, 2021

Faisalabad.

For and on behalf of the Board


CH. GHULAM MURTAZA BUTTAR

Chairman BOD

عاصم ٹیکسٹائل ملز لمیٹڈ

چیئرمین کا جائزہ

ہم بصد خوشی کمپنی کے مالی نتائج پیش کر رہے ہیں، اس سال کی سیل پچھلے سال کی سیل کے مقابلے میں بہتر ہے۔ اور اس سال منافع آپریٹنگ خرچہ بڑھنے کی وجہ سے پچھلے سال کی نسبت کم ہوا ہے۔

ہم اس بات پر امید ہیں کہ کمپنی اس سال کی ترقی کی طرف گامزن رہے گی۔ اور اس سال بہتر نتائج حاصل کرنے کیلئے کاروبار کے بہترین طریقے اختیار کریں گے۔

مینجمنٹ اس سلسلے میں پرعزم ہے کہ آپ کی کمپنی کی مالی کارکردگی کو برقرار رکھنے کے معاملے پر خصوصی توجہ مرکوز رکھے۔ ہم اپنے حصص یافتگان، کسٹمرز اور سٹاف کے شکرگزار ہیں جنکی مدد اور اعتماد کمپنی کو حاصل رہا۔

آخر میں میں بورڈ آف ڈائریکٹرز کا بھی شکریہ ادا کرنا چاہتا ہوں جن کی طرف سے پورے سال کے دوران قیمتی شراکت اور رہنمائی فراہم کی جاتی رہی۔

29 اپریل 2021

فیصل آباد

بورڈ کی طرف سے
چوہدری محمد سراف
چیئرمین بورڈ آف ڈائریکٹرز

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2021.

		Un-audited March 31, 2021	Audited June 30, 2020
	Note	{ R U P E E S }	
NON CURRENT ASSETS			
Property, plant and equipment	5	513,503,358	531,954,937
Long term deposits		15,038,156	15,038,156
		528,541,514	546,993,093
CURRENT ASSETS			
Stores and spares		20,458,743	18,497,318
Stock in trade		273,404,105	138,079,285
Trade debts		55,900,708	62,811,731
Advances, prepayments		9,290,843	69,325,008
Short term investment		22,914,216	18,340,946
Balance with statutory authorities		23,665,380	32,575,457
Cash and bank balances		185,906,987	217,631,187
		591,540,982	557,260,932
		1,120,082,496	1,104,254,025
SHARE CAPITAL AND RESERVES			
Authorized capital			
17,500,000 ordinary shares of Rs.10 each		175,000,000	175,000,000
Issued, subscribed and paid up capital			
15,177,000 ordinary shares of Rs. 10 each, fully paid in cash		151,770,000	151,770,000
Accumulated loss		(88,770,267)	(124,025,951)
Surplus on revaluation of property plant and equipment	6	237,739,013	245,985,909
		300,738,746	273,729,958
NON CURRENT LIABILITIES			
Deferred liabilities		114,848,052	119,017,735
CURRENT LIABILITIES			
Trade and other payables		92,743,569	99,754,203
Accrued mark up		194,161,422	194,161,422
Provision for income tax		-	-
Short term borrowing		417,590,707	417,590,707
		704,495,698	711,506,332
CONTINGENCIES AND COMMITMENTS			
	7	-	-
		1,120,082,496	1,104,254,025

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2021

	Note	Nine Months Ended		Quarter Ended	
		March 31,	March 31,	March 31,	March 31,
		2021	2020	2021	2020
		{ R U P E E S }		{ R U P E E S }	
Sales-net		1,255,417,007	1,254,546,897	440,054,260	378,113,635
Cost of sales	8	1,198,152,195	1,199,247,411	417,064,350	359,544,336
Gross profit		57,264,812	55,299,486	22,989,910	18,569,299
Operating expenses					
Administrative expenses		23,094,988	21,816,819	7,316,254	7,667,569
Other operating expenses		3,065,253	3,320,905	1,180,552	1,069,276
		26,160,241	25,137,724	8,496,806	8,736,845
		31,104,571	30,161,762	14,493,104	9,832,454
Other Operating Income		6,519,377	11,664,297	1,752,415	2,869,369
		37,623,948	41,826,059	16,245,519	12,701,823
Finance Cost		51,899	38,299	14,666	8,854
Profit before taxation		37,572,049	41,787,760	16,230,853	12,692,969
Taxation		15,136,531	9,217,102	5,369,118	4,661,487
Profit for the period		22,435,518	32,570,659	10,861,735	8,031,483
Earnings per share - basic and diluted		1.48	2.15	0.72	0.53

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2021

	<u>Nine Months Ended</u>		<u>Quarter Ended</u>	
	<u>March 31,</u> <u>2021</u>	<u>March 31,</u> <u>2020</u>	<u>March 31,</u> <u>2021</u>	<u>March 31,</u> <u>2020</u>
	----- Rupees -----			
Profit for the period	22,435,518	32,570,659	10,861,735	8,031,483
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized (loss) / income on changes in fair value value of investment	4,573,270	(1,749,785)	275,422	(4,646,089)
Total comprehensive income for the period	<u>27,008,788</u>	<u>30,820,874</u>	<u>11,137,157</u>	<u>3,385,394</u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2021

	Nine Months Ended	
	March 31, 2021	March 31, 2020
	----- Rupees -----	
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	37,572,049	41,787,760
Adjustments for non cash and other items		
Depreciation	20,093,482	17,452,685
Profit on deposit accounts	(6,394,933)	(11,664,297)
Loss on disposal of fixed asset	(124,444)	-
Finance cost	51,899	38,299
Cash generated before changes in working capital	51,198,053	47,614,447
Changes in working capital		
(Increase)/decrease in current assets		
Stores and spares	(1,961,425)	4,609,776
Stock in trade	(135,324,820)	(26,997,222)
Trade debts	6,911,023	22,871,195
Advances and, prepayments	60,034,165	(17,918,034)
Tax refunds due from Government	5,762,330	(896,790)
Increase/(decrease) in current liabilities		
Trade and other payables	(7,010,634)	39,563,361
	(71,589,361)	21,232,286
Cash generated from/ (used in) operations	(20,391,308)	68,846,733
Finance cost paid	(51,899)	(38,299)
Taxes Paid	(15,697,455)	(22,508,019)
Prior Year taxation paid	(79,881)	-
Staff retirement gratuity paid	(381,131)	(50,914)
	(16,130,485)	(22,597,232)
Net cash generated from / (used in) operating activities	(36,601,674)	46,249,501
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(2,002,459)	(4,850,000)
Proceeds from disposal of vehicle	485,000	-
Long term deposits	-	-
Profit on deposit accounts	6,394,933	11,664,297
Net cash generated from operating activities	4,877,474	6,814,297
Net decrease in cash and cash equivalents (a+b)	(31,724,200)	53,063,798
Cash and cash equivalents at the beginning of the period	217,631,187	141,701,947
Cash and cash equivalents at the end of the period	185,906,987	194,765,746

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2021

	capital	Revaluation surplus on plant and Equipment	Accumulated loss	Total
	----- Rupees -----			
Balance as at July 01, 2019	151,770,000	191,560,975	(151,899,854)	191,431,121
Profit for the period	-	-	32,570,659	32,570,659
Surplus on revaluation adjusted	-	-	-	-
Other comprehensive income	-	-	(1,749,785)	(1,749,785)
Transfer of incremental depreciation on revalued assets for the period	-	(8,403,335)	8,403,335	-
Tax effect on incremental depreciation	-	2,436,967	(2,436,967)	-
Balance as at March 31, 2020	<u>151,770,000</u>	<u>185,594,607</u>	<u>(115,112,612)</u>	<u>222,251,995</u>
Balance as at July 01, 2020	151,770,000	245,985,909	(124,025,951)	273,729,958
Profit for the period	-	-	22,435,518	22,435,518
Surplus on revaluation adjusted	-	-	-	-
Other comprehensive income	-	-	4,573,270	4,573,270
Transfer of incremental depreciation on revalued assets for the period	-	(11,615,346)	11,615,346	-
Tax effect on incremental depreciation	-	3,368,450	(3,368,450)	-
Balance as at March 31, 2021	<u>151,770,000</u>	<u>237,739,013</u>	<u>(88,770,267)</u>	<u>300,738,746</u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



ASIM TEXTILE MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2021

1. COMPANY AND ITS OPERATIONS

1.1 The Company is limited by shares and incorporated in Pakistan under the Companies Act, 2017. Its shares are quoted at Karachi, Islamabad and Lahore Stock Exchanges, with effect from January 11, 2016 all three Stock Exchanges merged into Pakistan Stock Exchange. The principal business of the Company is manufacturing and sale of yarn. The Mill is situated at Tehsil Jaranwala, District Faisalabad in the Province of Punjab and the registered office of the Company is situated at JK House, 32-W, Susan Road, Madina Town, Faisalabad.

1.2 Going concern assumption

The Company has accumulated loss of Rs. 88,770 million (2020: Rs. 115,113 million) as against issued, subscribed and paid up capital of Rs. 151.77 million, thereby having a positive of Rs. 62,999 million (2020: Rs. 36,657 million); and its current assets has decreased from its current liabilities by Rs. 112,955 million (2020: Rs. 146,837 million) as at Mar 31, 2021. These factors indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern, and therefore the Company may be unable to discharge its liabilities and realize its assets in the normal course of business.

In spite of the huge accumulated losses and negative equity, the management of the company is making strenuous efforts, optimal production strategies and effective cost controls to improve the profitability of the company. Results are shown in continuous improvement in financial position of the company. The management looks forward positively to counter all challenges and is firmly committed to deliver the best possible result and will continue to meet its objectives and goals. Based upon these aspects and continuing financial support from directors and associates, the financial statements have been prepared on going concern basis.

2. STATEMENT OF COMPLIANCE

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34 'Interim Financial Reporting' as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of company as at and for the year ended June 30, 2020.

These condensed interim financial statements comprise of condensed interim balance sheet, condensed interim profit and loss accounts, condensed interim statement of comprehensive income, condensed interim statement of cash flow and condensed interim statement of changes in equity together with the selected notes for nine month ended March 31, 2021. The condensed interim financial statements also include condensed interim profit and loss statement for the quarter ended

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2020.

3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.

4. ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

4.2 Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year

4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2020.

Unaudited	Audited
March 31,	June 30,
2021	2020
{ R U P E E S }	

5. PROPERTY, PLANT AND EQUIPMENT

Opening balance - (NBV)	531,954,937	466,717,972
Addition/deletion at cost during the period/year	1,452,459	88,933,640
	533,407,396	555,651,612
Depreciation for the period/year	(19,904,038)	(23,696,675)
	513,503,358	531,954,937

	Un-audited March 31, 2021 (R U P E E S)	Audited June 30, 2020
6. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT		
Balance as on July 01,	245,985,909	191,560,975
Surplus on revaluation adjusted during the period/year	-	62,670,725
	245,985,909	254,231,700
Incremental depreciation on revalued property, plant and equipment for the period/year	(11,615,346)	(11,613,790)
Related effect of deferred tax liability	3,368,450	3,367,999
	(8,246,896)	(8,245,791)
Balance as on March 31,	237,739,013	245,985,909

First revaluation of company's building on freehold land and plant & machinery was carried out as on September 30, 1995 by an independent valuer M/s Iqbal A. Nanjee & Co. Lahore on the basis of depreciated replacement values.

Second revaluation of company's freehold land, building on freehold land and plant and machinery has been carried out on September 30, 2000 by an independent valuer Inspectorates Corporation International (Pvt) Limited, Lahore and the same has been verified by SBP's approved auditors on the basis of depreciated replacement values.

Third revaluation of company's freehold land, building on freehold land, plant and machinery and electric installations has been carried out on June 30, 2012 by an independent valuer M/s Nizamy Associates, Faisalabad on the basis of depreciated replacement values.

Fourth revaluation of company's freehold land, building on freehold land, plant and machinery and electric installations has been carried out on September 30, 2015 by an independent valuer M/s Amir Evaluators & Consultants, Peshawar on the basis of depreciated replacement values.

Fifth revaluation of company's freehold land, building on freehold land, plant and machinery and electric installations has been carried out on June 30, 2020 by an independent valuer M/s S.A. Associates, Lahore on basis of depreciated replacement values.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

7.1.1 The company has instituted a suit in the Honorable Lahore High Court, Lahore against Faysal Bank Limited claiming damages on account of acquisition of un-remunerative agricultural land on the advice of FIBL (Faysal Islamic Bank Limited), for not providing timely cash finance facilities despite written commitments and for charging illegal profits against the principles of Islamic Banking in contravention of the objective clause of its Memorandum of Association, Articles of Association and against circulars issued by the State Bank of Pakistan. The amount claimed for the first two counts is Rs. 141.831 million (including claims of Central Excise Duty), whereas the amount of last count has been left for the court to determine.

The counter suite filed by the Faysal Bank for recovery of Rs. 454.502 million along with costs and cost of funds before the Honorable Lahore High Court (Single Judge), Lahore was adjudicated on 04.06.2015 against the company. The appeal R.F.A. No. 1372/2015 filed by the company against the Lahore High Court, Lahore, decision dated 04-06-2015 has been accepted by the D.B Lahore High Court, Lahore, the last paragraph of decision has been reproduced as under: "In view of above to appeal is allowed. The impugned and decree is set aside. Consequently, leave to appeal shall be deemed to have been granted to the appellants and the case shall be proceeded on that basis after framing of issues and recording of evidence." The provision for cost of funds has not been accounted for.

7.2 Commitments

There are no commitments at the reporting date which need to be disclosed in these financial statements.

	Nine Months Ended		Quarter Ended	
	March 31, 2021 (R U P E E S)	March 31, 2020	March 31, 2021 (R U P E E S)	March 31, 2020
8. COST OF SALES				
Raw material consumed	797,921,190	881,253,858	294,499,035	243,622,950
Stores and spares consumed	50,911,245	19,430,880	31,949,531	7,185,001
Packing material consumed	20,238,599	18,615,911	6,603,557	5,932,987
Salaries, wages and benefits	142,206,256	111,789,960	41,424,235	38,207,557
Fuel and power	173,272,778	153,989,702	51,965,929	38,735,965
Repairs and maintenance	8,808,647	1,391,765	4,996,315	543,127
Insurance	2,769,697	355,148	940,567	(226,870)
Depreciation	18,593,788	15,696,319	6,201,784	5,249,189
Others	1,263,944	780,614	435,300	245,877
	1,215,986,144	1,203,284,157	439,016,253	339,495,783
Work in process				
Balance as on July 01,	7,973,295	7,637,117	8,171,975	8,016,604
Balance as on March 31,	(6,629,156)	(6,411,146)	(6,629,156)	(6,411,146)
	1,344,139	1,225,971	1,542,819	1,605,458
Cost of goods manufactured	1,217,330,283	1,204,510,128	440,559,072	341,101,241
Finished goods				
Balance as on July 01,	9,936,664	9,549,440	5,620,030	33,255,252
Balance as on March 31,	(29,114,752)	(14,812,157)	(29,114,752)	(14,812,157)
	(19,178,088)	(5,262,717)	(23,494,722)	18,443,095
	1,198,152,195	1,199,247,411	417,064,350	359,544,336

9. RELATED PARTY TRANSACTIONS

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and other key management personnel. Amounts due from and due to related parties, if any, are shown under relevant notes to condensed interim financial information. Transactions with related parties undertaken during the period were as follows:-

	Nine Months Ended	
	March 31, 2021	March 31, 2020
	{ R U P E E S }	
Post Employment benefit/Expenses	2,869,914	3,202,544
Net(Received)/Payments- Directors	4,356,468	(2,186,114)
Zeeshan Energy Ltd.-Payable	15,404,596	-

10. TAXATION

10.1 The provision for taxation made in this condensed interim financial information is subject to adjustment in annual financial statements.

11. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorized for issue on April 29, 2021 by the Board of Directors of the Company.

12. GENERAL

12 Corresponding figures have been rearranged and reclassified wherever necessary for the purpose of comparison. However no significant reclassification is made in the corresponding figures.

12 Figures have been rounded off to the nearest rupee.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

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